

ISSN: 0258-2724

DOI : 10.35741/issn.0258-2724.56.2.20

Research article

Economics

THE EFFECTS OF ASEAN-CHINA FREE TRADE AGREEMENT ON BILATERAL TRADES

东盟自由贸易协定对双边贸易的影响

Colin Koh-King Wong ^a, Venus Khim-Sen Liew ^{b,*}, Mohammad Affendy Arip ^b^a International College of Advanced Technology Sarawak UCKuching, Malaysia, colinwkh@ppks.edu.my^b Faculty of Economics and Business, Universiti Malaysia Sarawak (UNIMAS)Kota Samarahan, Malaysia, ksliew@unimas.my, amaffendy@unimas.my

Received: January 7, 2021 ▪ Review: February 20, 2021 ▪ Accepted: April 3, 2021 ▪ Published: April 30, 2021

This article is an open-access article distributed under the terms and conditions of the Creative Commons Attribution License (<http://creativecommons.org/licenses/by/4.0>)

Abstract

This article adopts the augmented versions of the Gravity Model to examine the effects of the signing of the ASEAN-China Free Trade Agreement (ACFTA) on the bilateral aggregate trades. Specifically, ACFTA dummy variables are incorporated in the basic model to estimate the direction and magnitude of the ACFTA effects. A total of 79 trading partners of ASEAN member countries plus China were examined in this article. The study finds that the Gross Domestic Product, population, natural endowment, distance, and common language are the main determining factors of the bilateral trade for ASEAN member countries and their trading partners. Estimated results from this Augmented Gravity Model showed that ACFTA had increased the bilateral aggregate trades not only between intra-bloc member countries but also intra-bloc and extra-bloc countries. With this positive finding, ASEAN and China could consider expanding their free trade area to a broader regional perspective, enhancing economic growth and reducing regional inequality.

Keywords: ASEAN-China Free Trade Area, Gravity Model, Total Aggregate Trade

摘要 本文采用引力模型的增强版, 研究了中国-东盟自由贸易协定(亚太自由贸易协定)的签署对双边总贸易的影响。具体而言, 将亚太自由贸易协定虚拟变量合并到基本模型中是为了估计亚太自由贸易协定效果的方向和大小。本文考察了东盟成员国加中国的 79 个贸易伙伴。研究发现, 国内生产总值, 人口, 自然禀赋, 距离和共同语言是东盟成员国及其贸易伙伴双边贸易的主要决定因素。该增强引力模型的估计结果表明, 亚太自由贸易协定不仅增加了内部成员国家之间的双边贸易总量, 而且还增加了内部成员和外部成员国家之间的双边贸易总额。有了这个积极的发